

Message Text

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ORIGIN EB-08

INFO OCT-01 ARA-10 ISO-00 AID-05 COME-00 TRSE-00 L-03
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ARA/ECP:KWIEDEMAN
LAC/DR:WRHODES
LAC/CAR:JLOCKARD
ARA/CAR:RSURBER

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R 101900Z JUL 78
FM SECSTATE WASHDC
TO AMEMBASSY KINGSTON

C O N F I D E N T I A L STATE 173244

E.O. 11652: GDS

TAGS: EFIN, EAID, JM

SUBJECT: BALANCE OF PAYMENTS SUPPORT FOR JAMAICA

REFTEL: 1) KINGSTON 4703, 2) STATE 158075

JOINT STATE/AID MESSAGE

1. AS DESCRIBED IN REF 2 U.S. PLANS TO MEET ITS AGREED
PORTION OF ADDITIONAL FINANCING FOR JAMAICA SOUGHT BY U.K.
AND IMF THROUGH EARMARKING \$12 MILLION OF ITS \$20 MILLION
CONTRIBUTION TO CARIBBEAN DEVELOPMENT BANK. AS NOTED, THIS
CONTRIBUTION IS CONDITIONAL ON FAVORABLE CONGRESSIONAL
REACTION, AND CONDITIONS OUTLINED IN AID ADMINISTRATOR
GILLIGAN'S STATEMENT TO CARIBBEAN CONSULTATIVE GROUP.
DISBURSEMENT ALSO DEPENDS ON CONTINUED JAMAICIAN COMPLIANCE
WITH IMF STABILIZATION PROGRAM.

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2. THE DEPARTMENT AND AID STUDIED THOROUGHLY THE EMBASSY
PROPOSAL FOR SPECIAL LETTERS OF CREDIT TO PROVIDE QUICK
DISBURSEMENT OF LOCAL COST PORTIONS OF AID PROJECTS IN ORDER

TO PROVIDE BALANCE OF PAYMENTS ASSISTANCE. WHILE THE
PROPOSAL HAD SEVERAL ATTRACTIVE ELEMENTS, AID, WITH STATE

CONCURRENCE, DECIDED NOT TO GO FORWARD WITH THE PROPOSAL.
THE REASONS FOR THIS DECISION ARE EXPLAINED FULLY IN LETTER
FROM AID ASSISTANT ADMINISTRATOR VALDEZ TO AID DIRECTOR
KINGSTON DONOR LION, DATED JULY 5. VANCE

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Message Attributes

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